

1-888-842-6328

For toll-free numbers when
overseas, visit navyfederal.org.

Collect internationally
1-703-255-8837

TDD for the hearing impaired
1-888-869-5863

Visit a branch

What's GAP?

GAP is an optional loan protection product that may cover the difference between the outstanding loan amount (after the insurance settlement payment has been applied) and the actual cash value of a vehicle if it's declared a total loss. If your vehicle is totaled in an accident or stolen and not recovered, the insurance settlement is based on its actual cash value, not the outstanding loan balance. This could create a loan "gap"—money you owe on the loan after the insurance company pays its portion. When you add GAP to the loan, the difference may be covered up to 150% of the MSRP for new vehicles or 150% on the Actual Cash Value for used vehicles, including up to \$1,000 of the borrower's deductible.

How much does it cost?

Navy Federal charges a flat enrollment fee of \$299 for new or used vehicles, which can be financed as part of your loan. As a comparison, many car dealers charge \$400 to \$700 for the same protection.

How do I purchase GAP?

GAP is offered to all eligible Navy Federal members during the initial loan application process online, in person at a branch or by phone. If you wish to add GAP to your existing loan, please give us a call.

What's a qualifying vehicle?

Most new and used automobiles, trucks and SUVs no older than the current year plus seven years of age, titled for personal ownership (not business use). GAP isn't available on consolidation loans.

Does my loan have to be financed through Navy Federal?

Yes. This coverage is available for new and existing Navy Federal loans.

How do I submit a claim?

You can submit a claim by calling Navy Federal at 1-866-258-7298, Monday–Friday, 8 am to 5:30 pm, ET.

What's the processing time for a claim?

Claims are usually processed within five business days of receiving all required documentation from the member.

What's the maximum amount that can be claimed under GAP?

\$50,000 is the maximum claim amount.

Can I cancel if I change my mind after I purchase GAP?

You'll receive a full refund if you cancel within 60 days of enrollment. However, after 60 days, it's then non-refundable and GAP cannot be canceled.

Can I transfer the coverage to another vehicle?

No. GAP cannot be transferred from one vehicle to another.

How much will my monthly payment increase if I finance GAP?

For most vehicles, your monthly payment will only increase by a few dollars. For instance, on a \$24,500 new vehicle loan for 60 months at 4.5% APR, your monthly payment would be \$458 without GAP and \$462 with GAP. For a used vehicle loan of \$24,500 for 60 months at 6.0% APR, your monthly payment would be \$476 without GAP and \$480 with GAP.*

To sign up for GAP, visit navyfederal.org, call 1-888-842-6328 or visit your local branch.